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Gabelli Global Gold, Natural Resources & Income Trust
Form N-Q
November 09, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21698

Gabelli Global Gold, Natural Resources & Income Trust

(Exact name of registrant as specified in charter)

One Corporate Center
Rye, New York 10580-1422

(Address of principal executive offices) (Zip code)

Bruce N. Alpert
Gabelli Funds, LLC
One Corporate Center
Rye, New York 10580-1422

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-422-3554

Date of fiscal year end: December 31

Date of reporting period: September 30, 2006

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule(s) of Investments is attached herewith.

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THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST
 SCHEDULE OF INVESTMENTS
 SEPTEMBER 30, 2006 (UNAUDITED)

SHARES -----		MARKET VALUE*

	COMMON STOCKS -- 95.4%	
	DIVERSIFIED INDUSTRIAL -- 0.5%	
28,400	Greif Inc., Cl. B	\$ 2,094,216

	ENERGY AND ENERGY SERVICES -- 38.2%	
148,000	BJ Services Co.	4,459,240
71,000	BP plc, ADR	4,656,180
20,000	Chesapeake Energy Corp.	579,600
64,600	Chevron Corp.	4,189,956
65,000	ConocoPhillips (d)	3,869,450
147,000	Devon Energy Corp. (d)	9,283,050
55,000	Diamond Offshore Drilling Inc.	3,980,350
104,300	Exxon Mobil Corp. (d)	6,998,530
107,600	GlobalSantaFe Corp.	5,378,924
247,000	Halliburton Co. (d)	7,027,150
100,000	Imperial Oil Ltd.	3,352,270
75,000	James River Coal Co.+	791,250
55,000	Marathon Oil Corp.	4,229,500
174,000	Murphy Oil Corp. (d)	8,273,700
120,000	Nabors Industries Ltd.+	3,570,000
130,000	Noble Corp. (d)	8,343,400
40,000	Oceaneering International Inc.+	1,232,000
100,000	Petroleo Brasileiro SA, ADR	8,383,000
150,000	Rowan Companies Inc.	4,744,500
115,000	Royal Dutch Shell plc, Cl. A	3,793,931
180,000	Saipem SpA	3,912,200
115,000	Sasol Ltd., ADR	3,782,350
100,000	Statoil ASA, ADR	2,382,000
130,000	Suncor Energy Inc.	9,366,500
60,000	Tesoro Corp.	3,478,800
81,800	Total SA, ADR	5,393,892
65,000	Transocean Inc.+	4,759,950
105,000	Valero Energy Corp. (d)	5,404,350
190,000	Weatherford International Ltd.+	7,926,800
153,000	Williams Companies Inc.	3,652,110
174,500	XTO Energy Inc. (d)	7,351,685

		154,546,618

	METALS AND MINING -- 56.7%	
471,900	Agnico-Eagle Mines Ltd. (d)	14,690,247
125,000	Anglo American plc	5,226,180
180,000	AngloGold Ashanti Ltd., ADR	6,793,200
90,000	Arch Coal Inc.	2,601,900
321,800	Barrick Gold Corp. (d)	9,885,696
100,000	BHP Billiton Ltd., ADR	3,788,000
180,000	Birch Mountain Resources Ltd.+	630,000
35,000	Cameco Corp.	1,279,950
118,140	Compania de Minas Buenaventura SA, ADR	3,189,780
400,000	Eldorado Gold Corp.+	1,735,629
286,000	Freeport-McMoRan Copper & Gold Inc., Cl. B (d)	15,232,360
352,600	Glamis Gold Ltd.+	13,903,018

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140,000	Gold Fields Ltd.	2,471,334
SHARES		MARKET
-----		VALUE*
740,700	Gold Fields Ltd., ADR (d)	\$ 13,214,088
297,500	Goldcorp Inc. (d)	7,021,000
185,800	Golden Star Resources Ltd.+	507,234
748,200	Harmony Gold Mining Co. Ltd., ADR+	9,674,226
25,341	Highland Gold Mining Ltd.+	82,321
342,500	IAMGOLD Corp.	2,895,661
28,500	Impala Platinum Holdings Ltd.	4,701,974
70,000	Inco Ltd.	5,338,900
762,800	Ivanhoe Mines Ltd., New York+	4,775,128
98,000	Ivanhoe Mines Ltd., Toronto+	611,103
70,000	Jubilee Mines NL	532,145
345,814	Kingsgate Consolidated Ltd.	1,183,006
1,081,100	Kinross Gold Corp.+ (d)	13,535,372
1,900,000	Lihir Gold Ltd.+	4,092,448
40,000	Lonmin plc	1,916,531
451,000	Meridian Gold Inc.+	11,211,860
550,000	Newcrest Mining Ltd.	9,223,100
349,400	Newmont Mining Corp. (d)	14,936,850
60,000	Peabody Energy Corp.	2,206,800
150,000	Phelps Dodge Corp. (d)	12,705,000
668,200	Randgold Resources Ltd., ADR+	13,604,552
29,692	Rio Tinto plc, ADR	5,630,494
28,400	Teck Cominco Ltd., Cl. B	1,778,573
154,214	Xstrata plc	6,372,528

		229,178,188

	SPECIALTY CHEMICALS -- 0.0%	
600	The Dow Chemical Co.	23,388

	TOTAL COMMON STOCKS	385,842,410

PRINCIPAL		
AMOUNT		

	U.S. GOVERNMENT OBLIGATIONS -- 4.6%	
\$18,776,000	U.S. Treasury Bills, 4.635% to 5.116%+, 10/19/06 to 03/08/07 (d)	18,574,336

NUMBER OF	EXPIRATION DATE/	
CONTRACTS	EXERCISE PRICE	
-----	-----	
	PUT OPTIONS PURCHASED -- 0.0%	
	ENERGY AND ENERGY SERVICES -- 0.0%	
750	James River Coal Co.Mar. 07/12.50	213,750

TOTAL INVESTMENTS -- 100.0%		
(Cost \$371,494,501)		\$404,630,496
		=====

	Aggregate book cost	\$371,494,501
		=====
	Gross unrealized appreciation	\$ 46,044,782

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Gross unrealized depreciation	(12,908,787)

Net unrealized appreciation (depreciation)	\$ 33,135,995
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THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2006 (UNAUDITED)

SHARES -----		MARKET VALUE*

	COMMON STOCKS SOLD SHORT -- (0.6)%	
	DIVERSIFIED INDUSTRIAL -- (0.6)%	
(28,400)	Greif Inc., Cl. A	\$ (2,275,124)

	TOTAL COMMON STOCKS SOLD SHORT	
	(Total Proceeds \$2,008,780)	\$ (2,275,124)
		=====

NUMBER OF CONTRACTS -----		EXPIRATION DATE/ EXERCISE PRICE -----	
	OPTION CONTRACTS WRITTEN -- (2.9)%		
	CALL OPTIONS WRITTEN -- (2.9)%		
1,300	Agnico-Eagle Mines Ltd.	Nov. 06/30	\$ 416,000
883	Agnico-Eagle Mines Ltd.	Nov. 06/35	101,545
2,536	Agnico-Eagle Mines Ltd.	Nov. 06/40	139,480
125	Anglo American plc(b)	Dec. 06/2365	28,085
1,050	AngloGold Ashanti Ltd., ADR	Oct. 06/45	10,500
450	AngloGold Ashanti Ltd., ADR	Oct. 06/55	2,250
300	AngloGold Ashanti Ltd., ADR	Jan. 07/45	36,000
900	Arch Coal Inc.	Jan. 07/45	22,500
500	Barrick Gold Corp.	Oct. 06/30	87,500
1,400	Barrick Gold Corp.	Oct. 06/32.50	49,000
1,318	Barrick Gold Corp.	Jan. 07/32.50	243,830
750	BHP Billiton Ltd., ADR	Nov. 06/40	90,000
250	BHP Billiton Ltd., ADR	Nov. 06/50	1,875
1,480	BJ Services Co.	Oct. 06/30	192,400
710	BP plc, ADR	Oct. 06/75	3,550
350	Cameco Corp.	Dec. 06/40	56,000
200	Chesapeake Energy Corp.	Oct. 06/32.50	2,000
496	Chevron Corp.	Dec. 06/65	114,080
150	Chevron Corp.	Dec. 06/70	12,000
150	ConocoPhillips	Oct. 06/65	2,250
500	ConocoPhillips	Nov. 06/70	7,500
270	Devon Energy Corp.	Oct. 06/65	40,500
250	Devon Energy Corp.	Oct. 06/70	10,000
250	Devon Energy Corp.	Jan. 07/70	73,750
700	Devon Energy Corp.	Jan. 07/80	66,500
300	Diamond Offshore Drilling Inc. ..	Oct. 06/70	135,000
250	Diamond Offshore Drilling Inc. ..	Dec. 06/80	66,875
343	Exxon Mobil Corp.	Oct. 06/62.50	185,220
100	Exxon Mobil Corp.	Oct. 06/67.50	13,000
600	Exxon Mobil Corp.	Jan. 07/65	294,000
2,860	Freeport-McMoRan Copper & Gold Inc., Cl. B	Nov. 06/60	314,600

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NUMBER OF CONTRACTS		EXPIRATION DATE/ EXERCISE PRICE	MARKET PRICE*
500	Glamis Gold Ltd.	Oct. 06/35	245,000
2,250	Glamis Gold Ltd.	Nov. 06/40	613,125
776	Glamis Gold Ltd.	Nov. 06/45	\$ 83,420
576	GlobalSantaFe Corp.	Oct. 06/45	269,568
250	GlobalSantaFe Corp.	Nov. 06/50	68,750
250	GlobalSantaFe Corp.	Jan. 07/52.50	73,750
3,100	Gold Fields Ltd., ADR	Oct. 06/20	77,500
2,850	Gold Fields Ltd., ADR	Oct. 06/22.50	14,250
1,500	Gold Fields Ltd., ADR	Oct. 06/25	7,500
1,000	Gold Fields Ltd., ADR	Nov. 06/17.50	165,000
357	Gold Fields Ltd., ADR	Jan. 07/20	46,410
1,090	Goldcorp Inc.	Oct. 06/30	10,900
1,235	Goldcorp Inc.	Nov. 06/27.50	80,275
650	Goldcorp Inc.	Jan. 07/25	149,500
1,858	Golden Star Resources Ltd.	Jan. 07/5	27,870
1,000	Halliburton Co.	Oct. 06/27.50	140,000
470	Halliburton Co.	Oct. 06/30	16,450
1,000	Halliburton Co.	Jan. 07/32.50	90,000
4,000	Harmony Gold Mining Co. Ltd., ADR	Nov. 06/12.50	520,000
3,482	Harmony Gold Mining Co. Ltd., ADR	Nov. 06/15	121,870
3,425	IAMGOLD Corp. (a)	Nov. 06/12	26,046
1,000	Imperial Oil Ltd. (a)	Oct. 06/48	6,710
700	Inco Ltd.	Jan. 07/80	31,500
800	Ivanhoe Mines Ltd.	Dec. 06/5	116,000
7,808	Ivanhoe Mines Ltd.	Dec. 06/7.50	175,680
9,040	Kinross Gold Corp.	Nov. 06/12.50	949,200
1,000	Kinross Gold Corp.	Nov. 06/15	35,000
500	Kinross Gold Corp.	Feb. 07/12.50	92,500
271	Kinross Gold Corp.	Feb. 07/15	25,745
1,900	Lihir Gold Ltd. (c)	Feb. 07/3.35	240,732
450	Marathon Oil Corp.	Oct. 06/75	166,500
100	Marathon Oil Corp.	Oct. 06/85	3,000
2,096	Meridian Gold Inc.	Oct. 06/30	20,960
2,414	Meridian Gold Inc.	Jan. 07/30	307,785
270	Murphy Oil Corp.	Oct. 06/50	12,150
1,330	Murphy Oil Corp.	Oct. 06/55	6,650
140	Murphy Oil Corp.	Oct. 06/60	700
200	Nabors Industries Ltd.	Dec. 06/35	9,000
1,000	Nabors Industries Ltd.	Dec. 06/37.50	20,000
1,000	Newmont Mining Corp.	Oct. 06/42.50	160,000
1,250	Newmont Mining Corp.	Dec. 06/47.50	150,000
1,244	Newmont Mining Corp.	Dec. 06/50	80,860
650	Noble Corp.	Oct. 06/65	123,500
650	Noble Corp.	Oct. 06/70	32,500
200	Oceaneering International Inc.	Oct. 06/42.50	1,000
200	Oceaneering International Inc.	Oct. 06/45	2,000
600	Peabody Energy Corp.	Dec. 06/40	135,000
500	Petroleo Brasileiro SA, ADR	Oct. 06/95	10,000

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THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST
 SCHEDULE OF INVESTMENTS (CONTINUED)
 SEPTEMBER 30, 2006 (UNAUDITED)

NUMBER OF CONTRACTS -----	EXPIRATION DATE/ EXERCISE PRICE -----	MARKET PRICE* -----
OPTION CONTRACTS WRITTEN (CONTINUED)		
CALL OPTIONS WRITTEN (CONTINUED)		
500	Petroleo Brasileiro SA, ADR	Jan. 07/95 \$ 110,000
700	Phelps Dodge Corp.	Oct. 06/100 7,000
160	Phelps Dodge Corp.	Oct. 06/120 1,600
200	Phelps Dodge Corp.	Jan. 07/100 42,000
440	Phelps Dodge Corp.	Jan. 07/120 11,000
1,500	Randgold Resources Ltd., ADR	Oct. 06/25 7,500
2,915	Randgold Resources Ltd., ADR	Dec. 06/22.50 335,225
2,267	Randgold Resources Ltd., ADR	Mar. 07/25 289,042
50	Rio Tinto plc, ADR	Jan. 07/210 43,500
1,100	Rowan Companies Inc.	Oct. 06/35 11,000
400	Rowan Companies Inc.	Oct. 06/40 2,000
115	Royal Dutch Shell plc, Cl. A(b)	Oct. 06/1900 53,830
180,000	Saipem SpA	Dec. 06/19.56 57,062
1,000	Sasol Ltd., ADR	Oct. 06/40 5,000
1,000	Statoil ASA, ADR	Oct. 06/30 5,000
844	Suncor Energy Inc.	Oct. 06/65 633,000
256	Suncor Energy Inc.	Oct. 06/85 2,560
200	Suncor Energy Inc.	Dec. 06/90 16,000
300	Tesoro Corp.	Oct. 06/65 12,000
300	Tesoro Corp.	Nov. 06/75 4,500
6	The Dow Chemical Co.	Oct. 06/35 2,490
429	Total SA, ADR	Nov. 06/60 283,140
389	Total SA, ADR	Nov. 06/70 26,258
400	Transocean Inc.	Nov. 06/85 26,000
250	Transocean Inc.	Jan. 07/75 145,000
1,050	Valero Energy Corp.	Oct. 06/55 57,750
500	Weatherford International Ltd.	Oct. 06/35 355,000
1,400	Weatherford International Ltd.	Jan. 07/50 147,000
930	Williams Companies Inc.	Oct. 06/20 362,700
600	Williams Companies Inc.	Oct. 06/27.50 3,000
1,000	XTO Energy Inc.	Oct. 06/50 5,000
245	XTO Energy Inc.	Nov. 06/45 28,175
500	XTO Energy Inc.	Nov. 06/50 17,500
TOTAL CALL OPTIONS WRITTEN		
(Premiums received \$17,402,716)		\$ 11,687,478 =====

	Aggregate book cost	\$ 19,411,496 =====
	Gross unrealized appreciation	\$ 7,531,483
	Gross unrealized depreciation	(2,082,589)
	Net unrealized appreciation (depreciation)	\$ 5,448,894

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EQUITY SWAPS

NOTIONAL AMOUNT	EQUITY SECURITY RECEIVED	INTEREST RATE/ EQUITY SECURITY PAID	TERMINATION DATE	UNREALIZED APPRECIATION/ (DEPRECIATION)
\$1,838,006	Market Value	3 Month LIBOR	08/06/07	\$34,221
1,874,467	Appreciation on MMX Mineraco e Metalicos SA	plus 45 bps plus Market Value Depreciation on MMX Mineraco e Metalicos SA	08/06/07	(300)
	Net Unrealized Appreciation			\$33,921

- (a) Exercise price denoted in Canadian dollars.
 (b) Exercise price denoted in British pounds.
 (c) Exercise price denoted in Australian dollars.
 (d) Securities, or a portion thereof, with a value of \$105,065,349 is pledged as collateral for short sales and options written.

+ Non-income producing security.

++ Represents annualized yield at date of purchase.

ADR American Depository Receipt

* Portfolio securities are valued at the last quoted sale price or closing values. If these are unavailable, then the average of the closing bid and asked prices is used. If there is no asked price, the security is valued at the closing bid price on that day. Debt instruments are valued at the average of the closing bid and asked prices. If the security matures in 60 days or less and is not credit impaired, it is valued at amortized cost. All securities and assets for which market quotations are not readily available or any security that the Board determines does not reflect its fair market value are valued in good faith under procedures established by the Board.

	% OF MARKET VALUE	MARKET VALUE
GEOGRAPHIC DIVERSIFICATION		
LONG POSITIONS		
North America	61.9%	\$250,651,962
Europe	13.1	52,970,809
Latin America	10.3	41,551,854
South Africa	10.0	40,637,172
Asia/Pacific	4.7	18,818,699
	100.0%	\$404,630,496

SHORT POSITIONS		
North America	(2.5)%	\$(10,101,455)
Latin America	(0.3)	(1,390,068)
Europe	(0.3)	(1,132,192)
South Africa	(0.3)	(1,006,280)
Asia/Pacific	(0.1)	(332,607)
	(3.5)%	\$(13,962,602)

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ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the 1940 Act and Section 302 of the Sarbanes-Oxley Act of 2002 are attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Gabelli Global Gold, Natural Resources & Income Trust

By (Signature and Title)* /s/ Bruce N. Alpert

Bruce N. Alpert, Principal Executive Officer

Date 11/03/06

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ Bruce N. Alpert

Bruce N. Alpert, Principal Executive Officer

Date 11/03/06

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By (Signature and Title)* /s/ Agnes Mullady

Agnes Mullady,
Principal Financial Officer & Treasurer

Date 11/03/06

* Print the name and title of each signing officer under his or her signature.